

### **ABSTRACT OF THE DISCLOSURE**

A system and method for observing transactions on a packet bus is disclosed. In one embodiment, a computer system includes a plurality of input/output (I/O) nodes serially coupled to a processor. Each of the I/O nodes may be configured to operate in a first (normal) mode, and a second (analysis) mode. During the normal mode, packets may be selectively conveyed through an I/O tunnel in the I/O node, and particular packets may be selectively conveyed to a peripheral bus interface in the I/O node. In the analysis mode, electrical signals corresponding to packets conveyed through the I/O tunnel may be replicated on a peripheral bus coupled to the peripheral bus interface. No conversion from the packet bus protocol to the peripheral bus protocol. A signal analyzer may be coupled to the peripheral bus, thereby allowing observation of the electrical signals.

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